GENESCO

1964 ANNUAL REPORT

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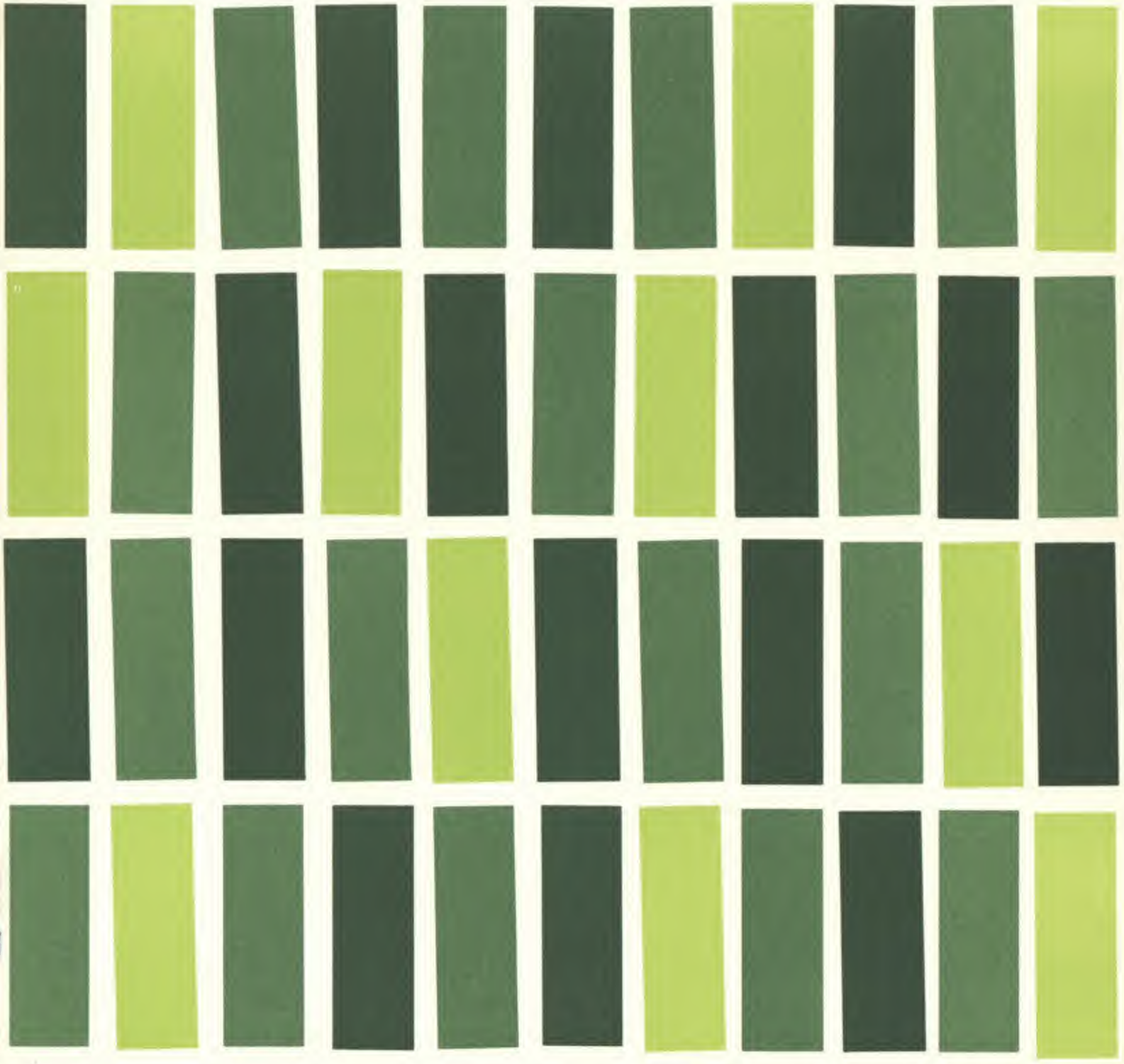
CORPORATION FILE



GENESCO's 'GO-SIGN'—the corporate symbol designed to show that GENESCO is a progressive company that supplies more than 65 million persons annually with everything to wear.

GENESCO INC.

111 7th AVENUE, N.,
NASHVILLE,
TENNESSEE 37202

730 FIFTH AVENUE,
NEW YORK, N. Y. 10019

In early August GENESCO celebrated its fortieth birthday. Shortly thereafter the Company released its annual sales and earnings figures which showed substantial increases. From page 12 through page 22, "This Is GENESCO—1964," tells you the story of the corporation as it is today. GENESCO has 43,000 employees and more than 90 plants in the United States, Canada, Europe, Latin America and Australia, supplying 'Everything to Wear' for the entire family. GENESCO products are sold in more than 15,000 retail stores including approximately 1,500 GENESCO-owned stores and leased departments.

SUMMARY, Year Ended July 31, 1964

	1964	1963
Net sales	$589,210,838	$435,147,364
Net earnings after taxes	13,221,918	9,129,001
Working capital	185,314,021	145,222,480
Earnings per share	$2.76	$1.90
Number of shares	4,314,021	4;298,066

CORPORATE OFFICERS

Chairman ..... W. Maxey Jarman
President ..... Ben H. Willingham
Executive Vice President and Chairman of the Executive Committee ..... William M. Blackie
Executive Vice President ..... M. S. Wigginton
Group Vice President ..... Sam A. Buchanan
Group Vice President ..... H. Nelson Carmichael
Group Vice President ..... E. DeVaughn Woods
Financial Vice President ..... Franklin M. Jarman
Vice President & Secretary ..... James P. Saunders
Vice President — Marketing ..... J. Stewart Bronaugh
Vice President — Manpower & Facilities ... Candler W. Butler, Jr.
Vice President — Distribution ..... Charles W. Cook
Vice President — Distribution ..... Ralph H. Stollmack
Vice President — Distribution ..... Houghton D. Vaughn
Vice President — Retail Coordination ..... William H. Cope
Treasurer ..... R. Joseph Robinson
Auditor ..... Stuart Carlisle
Assistant to Chairman ..... Maxwell E. Benson
Assistant Vice President ..... James H. Cheek, Jr.
Assistant Vice President ..... James G. DeLacey
Assistant Vice President ..... George Q. Langstaff, Jr.
Assistant Vice President ..... Maurice E. Miller
Assistant Treasurer ..... Ernest B. Holt, Jr.
Assistant Treasurer ..... James H. McIlhenny
Assistant Treasurer ..... T. Douglas Oxford
Assistant Secretary ..... John A. Ball
Assistant Secretary ..... Edward M. McGinley
Assistant Secretary ..... William C. O'Connor
Assistant Secretary ..... L. B. Shelton

BOARD OF GOVERNORS

William M. Blackie
Sam A. Buchanan
Candler W. Butler, Jr. (E, O)
H. Nelson Carmichael
Noble C. Caudill
James H. Cheek, Jr.
Charles W. Cook
Richard H. Eckhouse
M. E. Eisenberg
Jewett T. Flagg
Joel Glassman
Edward W. Graham, Jr.
David L. Greif, II
J. Owen Howell, Jr.
Franklin M. Jarman
W. Maxey Jarman
Louis P. Johnson
I. M. Kay
H. Stephan Klausner
Sigmund W. Kunstadter
J. Harlan Lawson
Joe B. Long
C. Wilbon Marlin
Maurice E. Miller
Stanley Nussbaum
W. Gregory Quick (E, O)
Paul H. Quick
Bernard E. Reed
Parks C. Runyon
James P. Saunders
William Leigh Smith
Ralph H. Stollmack
Houghton D. Vaughn
William H. Wemyss, Sr.
M. S. Wigginton
Ben H. Willingham
J. Carroll Wood
E. DeVaughn Woods

CORPORATE DIRECTORS

William M. Blackie (E, F, O)
Sam A. Buchanan (E, O)
H. Nelson Carmichael (E, O)
Noble C. Caudill (F)
Charles W. Cook
Jewett T. Flagg
Edward W. Graham, Jr.
J. Owen Howell, Jr. (E, O)
Franklin M. Jarman (E, F, O)
W. Maxey Jarman (E, F)
Sigmund W. Kunstadter
W. Gregory Quick
Bernard E. Reed
James P. Saunders (O)
Houghton D. Vaughn
M. S. Wigginton (E, F, O)
Ben H. Willingham (E, F, O)
E. DeVaughn Woods (E, F, O)

E—*Member, Executive Committee*
F—*Member, Finance Committee*
O—*Member, Operating Committee*

BOARD OF TRUSTEES, GENESCO EMPLOYEES' RETIREMENT FUND

William H. Wemyss, Sr.
J. Harlan Lawson
Otis C. Williams
H. Nelson Carmichael
Ben H. Willingham

TO OUR STOCKHOLDERS:

September 15th, 1964

Last month GENESCO completed its fortieth year of business. We began operations on August 5, 1924, with small capital and great hopes. We have gone through war and peace, depression and prosperity, small and large scale operations, changing economic fashions and political climates. Through it all we have grown steadily and in the process shown a profit every year. We are proud of our first forty years, but it is to the opportunities of the future that we look, for they are far greater than at any time in the past.

Highest Sales, Earnings

The fiscal year which ended on the 31st of July, 1964, was our largest in both sales and earnings. Sales almost reached the $600 million mark, net earnings set a record with $13,221,918, and earnings-per-share were the highest in the Company's history, increasing to $2.76. It was a year which showed considerable improvement.

Towards the close of the fiscal year, GENESCO paid its 128th quarterly common stock dividend. The current dividend rate is 40 cents a share, quarterly. Over the years the GENESCO dividend has climbed steadily until reaching its current $1.60 annually.

During the past year we have continued to consolidate some of our smaller divisions into larger organizations, resulting in a more effective and economical method of operation. A special group within the Company is studying the streamlining and simplification of administrative procedures which should result in additional corporate economies. In last year's annual report we introduced our new Corporate Development Program which we described as essentially a rational organizational structure, combined with consultive advance planning, for each of our operating companies. We are extremely pleased with its first year of operation, and find it to be both effective and cost saving.

Our balance sheet shows that we have consolidated various debenture issues which mature at a considerably later date than those they replace. Although the interest rate is higher, we feel that this long-term debt relieves your Company of the burdensome restrictions of the other issues. Part of the $40 million raised by the new issue has been used to pay off a $15 million Kress loan from the Metropolitan Life Insurance Company.

Kress Acquired

We reported in last year's annual report that an offer had been made for the common stock of S. H. Kress and Company, the widely known 279-store variety chain. It is our belief that this field offers outstanding opportunities for GENESCO and has a fine growth potential.

In mid-October we acquired slightly more than 94% of the stock and Kress earnings are now consolidated in our financial reports. However, this year we show Kress figures for only nine of the twelve months of our fiscal year, since figures were not consolidated before the 1st of November.

The Kress stock was acquired for approximately $60 million. Through

W. Maxey Jarman,
Chairman

Ben H. Willingham,
President

The new Administrative Building, under construction in GENESCO Park, Nashville, scheduled for completion in late 1965.

the facilities of GENESCO, and with our excellent credit rating, arrangments were made for the sale by Kress and leaseback to GENESCO of sizeable real estate holdings of Kress. This generated cash approximately equal to the price of the Kress stock. For the nine months it has been a part of GENESCO, Kress has contributed about 40 cents a share, net of additional financial expenses, towards our earnings.

Also acquired were the variety stores of V. J. Elmore, Inc., which had recently been purchased by Kress. It is an excellently run business and a profitable one. Kress stores are located in the East, Southeast, South, Southwest and on the Pacific Coast, while Elmore's seventy stores are in the South. All stores of both chains are integrated.

One of the areas which we have indicated as having a profitable future is the field of manufacturing of men's wear. During fiscal 1964 Ainsbrooke Corporation, manufacturer of men's and boys' underwear and shirts; J. M. Wood Mfg. Co., Inc., maker of work and leisure clothes; and Phoenix, Inc., manufacturer of men's suits in the popular-priced field, became GENESCO divisions. Ainsbrooke, Wood and Phoenix were acquired on a pooling-of-interests basis in exchanges of stock. All three companies make excellent additions to GENESCO and have records of fine management and good profits.

European Common Market

Because of the marked changes in the buying habits of European men, an increasing number are purchasing factory-made ready-to-wear suits. We believe it is important for GENESCO to serve the total European Common Market. After a study of both the Market and facilities available, we decided that Confezioni San Remo, S.p.A., one of the largest manufacturers of men's and boys' ready-to-wear suits in Italy, would be an excellent foundation in this growing area. During the year we purchased a 50% interest in San Remo, which has an outstanding growth and earnings record. We believe it will be a profitable part of our transnational growth.

New Distribution Terminal

The fiscal year also had many other outstanding developments. We opened our new electronic computer-operated distribution terminal in GENESCO Park, Nashville. It has been a source of considerable interest to the business and financial worlds and in the press, and was the subject of a major article in Business Week magazine, and numerous other publications. Called Genstar, the new 218,000 square foot distribution terminal cost approximately $3 million. A photograph appears on page 17. Also under construction in GENESCO Park is a new 287,000 square foot Administrative Building. Other GENESCO construction includes a 20,000 square foot undergarment manufacturing plant in Hobson City, Alabama; 60,000 square feet for warehousing, with 10,000 square feet for office space in Brantford, Ontario, headquarters of Agnew-Surpass, GENESCO's Canadian retail shoe chain; and three warehouses for Kress, in Georgia, Oklahoma and California, totaling 210,000 square feet.

During 1964, Kress opened two new stores with two others opening shortly. Six are in the process of being modernized while thirty others were renovated during the year. An extensive store remodeling program for Kress is now in the planning stage as part of an overall development program for that division. Studies have been made by outside

consultants of marketing patterns in the variety store field and of the layout and fixturing of variety stores. It would be premature at this time to discuss our plans but we feel that very important forward steps are in process.

Each year GENESCO utilizes the services of independent research companies to study trends, customer likes and dislikes, and many other facets of the apparel field. During the past fiscal year, alone, eight extensive surveys were made. Our continuous efforts in research and development, always placing GENESCO as a leader in the apparel field, produce many outstanding developments.

New Products

To be marketed for the first time this fall will be shoes manufactured by a new method for molding footwear for women; a photograph appears on page 18. For several years your Company has been working on the Dynamic Fitting Concept for footwear, based on a geometric progression of ball girth and heel-to-ball measurements. It is the first significant change in fitting shoes for many years and will result not only in greater customer satisfaction, but will enable shoe stores to operate with considerably smaller inventories.

GENESCO's Flagg-Utica Division is working on a new type of thermal underwear similar to that used by the United States' astronauts. Formfit is developing a new and different method of manufacturing foundation garments, while Kingsboro Manufacturing is experimenting with new stretch tricot. At Phoenix, the GENESCO division is extending its range of stretch suits for men.

Three footwear divisions, I. Miller, Johnston & Murphy and Jarman, have been in the forefront in using Corfam, the new and revolutionary DuPont material for shoe uppers. At present, the material is in limited supply, but we expect larger quantities in the near future. Other GENESCO footwear divisions also will utilize Corfam. Because Corfam has a uniformity that leather does not possess, we believe this DuPont product will pave the way for automation in shoemaking.

Outlook For Genesco

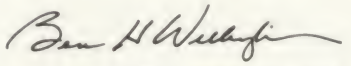
The outlook for GENESCO continues to be very good. Our inventories are in excellent shape. Currently, our total volume of business is approximately 60% in manufacturing and 40% in retailing. Our apparel business represents 55% of our sales and footwear now only about 45%, reflecting the trend of our diversified Company. Approximately 60% of the business of Kress is in apparel and related accessories.

Under our new consultive advance planning system, projections have been exceptionally accurate. The various GENESCO divisions have forwarded their projections for the 1965 fiscal year and each looks forward to an improved year. We believe that the next fiscal year will continue the trend towards greater sales and higher profits.

We would like to pay tribute particularly to William H. Wemyss, Sr., who, along with James Franklin Jarman, was the co-founder of our business, and to J. Harlan Lawson, who was associated with the founders in laying the foundation for our growth and development. Mr. Wemyss and Mr. Lawson serve as Trustees of the Employees' Pension Fund, but have retired from active service with the Company.

GENESCO's greatest asset is its splendid group of dedicated people at all levels of operations. The year's results are a mark of the outstanding efforts of all GENESCO people. With this great organizational spirit, we are confident of still greater records in the future.

W. Maxey Jarman, Chairman



Ben H. Willingham, President

GENESCO INC. AND CONSOLIDATED SUBSIDIARIES

CONSOLIDATED BALANCE SHEET

JULY 31, 1964 with comparative figures for 1963

ASSETS	1964	1963
Current Assets:		
Cash	$ 36,441,716	$ 23,243,847
Receivables, less allowance for doubtful accounts and discounts	58,771,622	57,117,391
Inventories, at lower of approximate average cost or market	128,557,259	95,472,329
Total Current Assets	223,770,597	175,833,567
Officers' and employees' stock purchase accounts, secured	548,150	204,055
Nonconsolidated and 50% owned companies, less reserves (note 1)	5,336,312	2,917,615
Other investments, at cost	1,618,040	2,190,696
Plant, equipment, and leasehold improvements, at cost less accumulated depreciation and amortization $70,975,643	46,662,105	24,598,404
Investments in consolidated subsidiaries in excess of tangible equity acquired (note 1)	—	3,968,845
Patents and trademarks	1	1
Debt discount and other deferred charges, less amortization	4,041,632	2,095,171
	$281,976,837	$211,808,354
LIABILITIES		
Current Liabilities:		
Accounts payable and accrued expenses, including current installments on long-term debt	$ 29,808,121	$ 27,113,087
Federal, State and Canadian taxes on income, estimated	8,169,000	3,498,000
Total Current Liabilities	37,977,121	30,611,087
Deferred Federal taxes on income (note 2)	4,283,000	744,000
Long-term debt (note 3)	70,512,000	47,779,959
Minority interests	7,679,900	1,398,486
Unamortized net excess of equity in companies acquired over cost, not specifically allocated (note 1) and reserve for estimated loss on lease commitments of closed stores	11,350,428	—
Deferred income credits (note 4)	18,783,383	3,507,980
Stockholders' Equity (notes 5 and 6):		
Cumulative preference stock of $100 stated value per share, $5.00 dividend. Authorized 19,253 shares, retired in 1964	—	1,925,300
$4.50 cumulative convertible preferred stock of $100 stated value per share. Authorized and outstanding 276,629 shares	27,662,900	27,662,900
Common stock of $1 par value per share. Authorized 10,000,000 shares; outstanding 4,314,021 shares	4,314,021	4,298,066
Additional paid-in capital	45,681,637	45,474,173
Earnings retained in business	53,732,447	48,406,403
Total Stockholders' Equity	131,391,005	127,766,842
	$281,976,837	$211,808,354

See accompanying notes to consolidated financial statements.

Consolidated Earnings

	1964	1963
Net sales, including sales of leased departments	$589,210,838	$435,147,364
Cost of sales, selling, administrative and general expenses (depreciation and amortization $5,698,799)	561,398,582	415,370,011
Interest expense, net ($2,654,112 on long-term debt)	5,080,226	3,308,268
Other (income), net (note 1)	(708,423)	(36,360)
Federal, State and Canadian taxes on income, estimated (note 2)	9,914,000	7,319,000
	575,684,385	425,960,919
Net earnings before minority interests	13,526,453	9,186,445
Less minority interests	304,535	57,444
Net Earnings For Year	$ 13,221,918	$ 9,129,001

Consolidated Earnings Retained in Business

Balance at beginning of year:		
GENESCO Inc. and consolidated subsidiaries	$ 48,406,403	$ 45,905,751
Companies accounted for as a pooling of interests (note 1)	—	3,393,961
	48,406,403	49,299,712
Net earnings for year	13,221,918	9,129,001
	61,628,321	58,428,713
Deductions:		
Dividends:		
Preference and preferred stocks	1,335,818	970,721
Common stock—$1.60 per share	6,481,202	6,296,413
Pooled companies prior to pooling of interests	78,854	189,757
	7,895,874	7,456,891
Special items	—	2,117,808
Underwriting discount and expenses in connection with issuance of $4.50 cumulative convertible preferred stock	—	447,611
	7,895,874	10,022,310
Balance at end of year	$ 53,732,447	$ 48,406,403

Consolidated Additional Paid-In Capital

Balance at beginning of year	$ 45,474,173	$ 42,155,174
Increase resulting from:		
Excess of sales price or fair market over par value of common shares issued	207,464	189,811
Excess of capital of pooled companies over the par value of GENESCO Inc. stock issued in exchange	—	3,129,188
Balance at end of year	$ 45,681,637	$ 45,474,173

See accompanying notes to consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, JULY 31, 1964

(1) *Principles of Accounting:*

All subsidiaries are consolidated except certain foreign subsidiaries and those which engage in unrelated operations, all of which plus the 50% owned companies, in the aggregate, are not considered significant. The total investment in these companies exceeds the equity by approximately $1,000,000 at July 31, 1964, mostly attributable to goodwill arising from an acquisition in the current year. The dividends received from such companies amounted to $86,414 as compared with losses for the year of $36,699.

The financial statements include the accounts of S. H. Kress and Company from November 1, 1963 when substantially all of the stock of that company was acquired. The net equity at date of acquisition, after certain adjustments to current assets, exceeded the purchase price by $33,122,111. This excess, less $14,828,447 unallocated, has been added to reserves for depreciation and amortization. The unallocated portion will be taken into income over a period of ten years or used to absorb any losses which may arise in closing stores now owned. As a contra, cost in excess of net tangible assets of other consolidated subsidiaries which at November 1, 1963 amounted to $3,968,845, will also be amortized over 10 years. The amortization of the aggregate net excess of equity over cost for the nine months since November 1 has resulted in a credit to other income of $800,076 and a reduction in depreciation and amortization of $905,258.

During 1964, the company issued 353,797 shares of common stock for all of the capital stock of J. M. Wood Manufacturing Company, Inc. and Phoenix, Inc., and 99.3% of the capital stock of Ainsbrooke Corporation on a pooling of interests basis. Accordingly, the accounts of these companies are included in the consolidated financial statements for each of the years 1964 and 1963.

The accounts of the Canadian subsidiaries have been converted at the official rate of exchange.

(2) *Taxes:*

For Federal income tax purposes, the company computes depreciation on certain assets by accelerated methods, whereas earnings have been charged with depreciation calculated on the straight-line method. To equalize the effect of these methods on net earnings the 1964 provision for Federal income taxes has been charged with $1,102,470 and a like amount has been credited to deferred taxes on income.

The provision for taxes on income is after deducting the investment credit for the current year of $402,193, $198,046 deferred in prior years and $251,890 representing adjustment of deferred taxes to the revised rates under the Revenue Act of 1964.

(3) *Long-term Debt:*

The long-term debt, including amounts due currently, is as follows:

	Current	Noncurrent
5.25% notes dated February 1961, due 1981 with annual payments of $938,000 beginning 1965	$938,000	$19,062,000
4.75% convertible subordinated notes dated July 1962, due 1982 with annual payments beginning 1973; convertible into common stock at not more than $38.50 per share (see note 5)	—	10,000,000
5.00% notes dated July 1964, due 1984 with annual payments of $2,000,000 beginning 1970	—	40,000,000
5.50% notes of J. M. Wood Manufacturing Company, Inc. dated November 1963, due 1978 with semiannual payments of $50,000 beginning May 1, 1965	50,000	1,450,000
	$988,000	$70.512,000

(4) *Deferred Income Credits and Long-term Leases:*

During 1964 a profit of $14,672,620 after taxes was realized from sales of real properties and equipment which were leased back. This amount, and $1,085,642 applicable to a subsidiary at date of acquisition, were added to deferred income credits. The deferred amounts are being amortized over the lives of the respective leases. Accordingly, $482,859 after taxes has been applied to the related rent expense.

The minimum annual rentals on properties leased for terms of more than five years approximates $18,000,000.

(5) *Stockholders' Equity:*

The various note agreements restrict stockholders' equity except as to approximately $35,000,000.

Common stock is reserved for issuance in connection with the following transactions:

	Number of shares
Contingent upon earnings of certain pooled companies expiring at various dates to 1969	245,088
Conversion of 4.75% convertible subordinated notes at not more than $38.50 per share	259,741
Conversion of $4.50 cumulative convertible preferred stock at $40.00 per share	691,573
	1,196,402

In addition, 542,656 shares are reserved under certain employee stock option plans (see note 6).

(6) *Stock Options:*

Under the company's stock option plan, 125,000 shares of common stock have been reserved for issuance to certain employees at not less than 85% of market value at date of grant. Of the options granted under this plan (29,894 in 1960 at $28.05 per share, 52,223 in 1958 at $19.34 per share), 55,394 shares have been issued, of which 9,352 were issued in 1964 at prices averaging $22.62 per share.

Under the savings fund—employee stock purchase plans, as amended, the company has reserved 178,050 shares of its unissued common stock to be sold to employees at 85% of the average market price. Of the shares reserved 78,050 are issuable at 85% of the average market price per share on the last business day of August 1965, but not more than $32.75 per share nor less than $25.00 per share. The remaining 100,000 shares are issuable at 85% of the average market price per share on the last business day of August 1966, but not more than $33.15 per share nor less than $25.00 per share. Under these plans prior to amendment, 7,703 shares have been sold to employees, of which 746 shares were sold in 1964 at prices averaging $32.72 per share.

In addition the company has another plan whereby employees under certain conditions may purchase stock on the installment basis at the prevailing market price, and in this connection 300,000 shares have been reserved, of which 5,000 shares have been purchased under the plan.

(7) *Pension Plans:*

The employees' retirement plans contemplate that the company and subsidiaries shall make contributions to trusts in order to pay annuities to most regular employees after retirement. All contributions to the company's principal retirement fund shall be made by the company as it, from time to time, shall determine but is under no obligation to make any contributions at any time. The current costs of the company's principal pension plan, based on actuarial computations, amount to approximately $1,174,000 and unfunded past service costs at July 31, 1964 were estimated at $7,920,000. During 1964 the company provided $500,000 in its accounts as contributions to these plans. In addition, the company and its subsidiaries provided $1,188,000 for contributions to profit sharing and other employee contractual welfare plans.

(8) *Legal Matters:*

During the year certain stockholders of S. H. Kress and Company, approximately 94% of the outstanding stock of which is owned by the company, instituted actions against the company, Kress and certain directors of both companies. The complaints allege that S. H. Kress and Company was damaged as a result of the sale and leaseback of certain of its properties. It is the opinion of counsel and company officials that the actions will be successfully defended.

Accountants' Report

The Board of Directors and Stockholders
GENESCO Inc.:

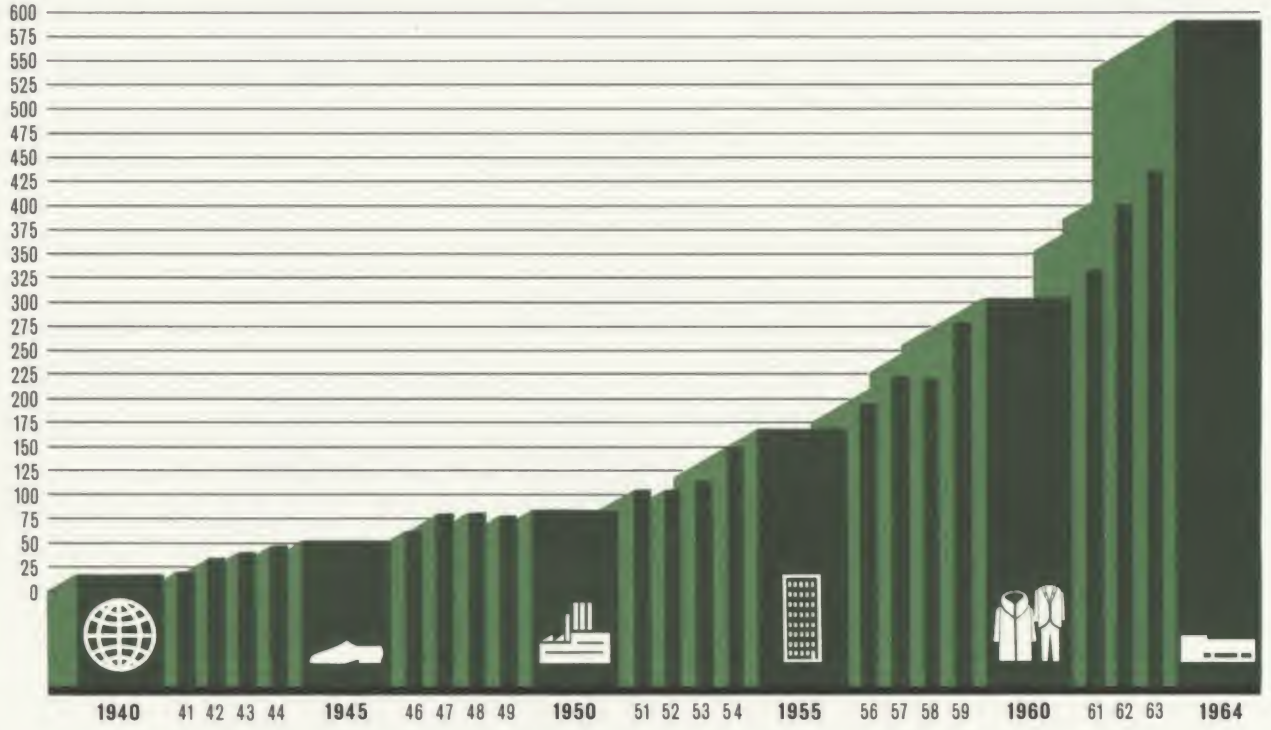
We have examined the consolidated balance sheet of GENESCO Inc. and consolidated subsidiaries as of July 31, 1964 and the related statements of earnings, earnings retained in business, and additional paid-in capital for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying consolidated balance sheet and statements of consolidated earnings, earnings retained in business, and additional paid-in capital present fairly the financial position of GENESCO Inc. and consolidated subsidiaries at July 31, 1964 and the results of their operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Peat, Marwick, Mitchell & Co.

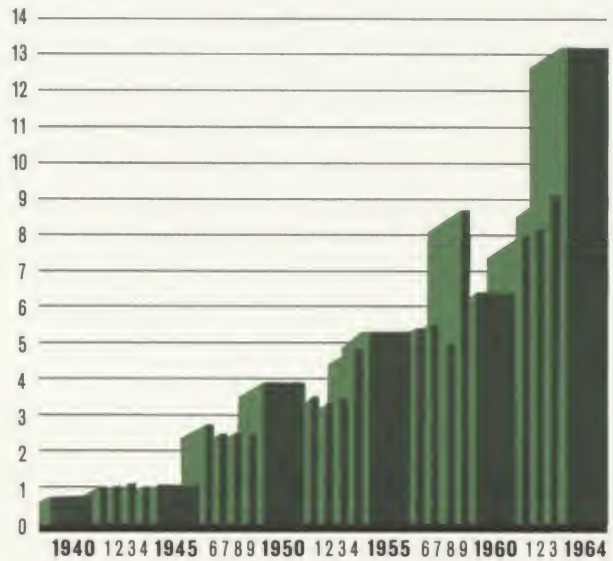
Nashville, Tennessee
August 27, 1964

NET SALES
(IN MILLIONS)

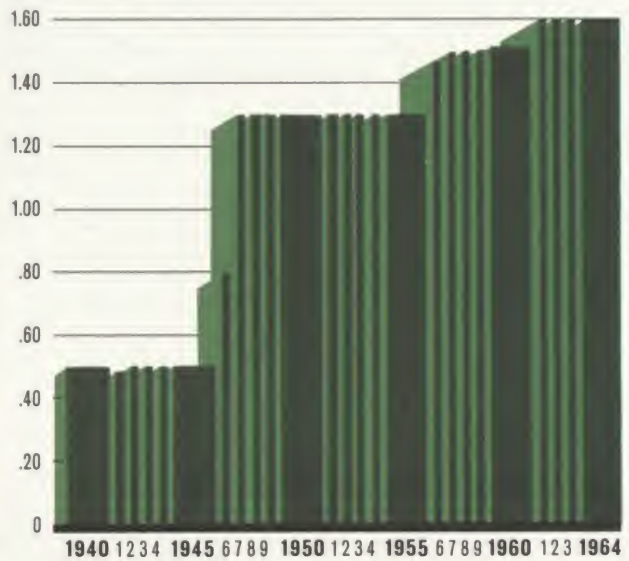


SYMBOLS: 1940s — expansion abroad; **1945** — 100 millionth pair of shoes; **1950s** — major manufacturing expansion program; mid-**1950s** — Bonwit Teller, Bendel, become part of GENESCO; **1960s** — GENESCO expands in manufacturing of men's and women's clothing; mid-**60s** — Kress, Elmore become part of GENESCO.

NET EARNINGS
(IN MILLIONS)



DIVIDEND RATE
(IN DOLLARS)



25-YEAR RECORD OF GROWTH

	Total Volume of Business	*Net Sales Less Inter-Branch Business*	*Depreciation and Amortization*	*Earnings Before Taxes and Minority Share of Earnings*	*Income Taxes*	*Net Earnings*	*Number Stockholders*	*Outstanding Shares Common Stock****
1964	$634,923,377	$589,210,838	$5,698,799	$23,440,453	$9,914,000	$13,221,918	27,900	4,314,021
1963	479,385,000	435,147,364	5,886,808	16,505,445	7,319,000	9,129,001	24,000	4,298,066
1962	446,101,162	401,864,854	5,268,204	15,466,311	7,173,000	8,171,116	18,100	3,933,460
1961*	374,636,540	333,496,394	4,991,835	13,855,336	5,752,000	8,000,714	16,378	3,766,736
1960**	345,506,546	305,137,014	4,276,932	13,289,114	6,703,000	6,342,184	16,286	3,708,433
1959	318,994,324	276,422,417	4,341,495	17,157,487	8,223,000	8,688,077	11,476	3,019,286
1958	252,513,050	218,118,015	3,937,764	9,817,852	4,628,000	5,007,715	9,610	2,471,867
1957	260,491,846	223,266,996	3,608,252	11,255,066	5,345,000	5,542,450	9,056	2,469,954
1956	230,647,014	195,159,136	2,984,454	10,717,200	5,138,000	5,451,875	8,192	2,469,954
1955	201,300,993	167,863,881	2,764,615	10,038,135	4,776,000	5,262,135	5,760	2,148,658
1954	177,460,810	150,074,016	2,715,266	9,112,052	4,332,000	4,780,052	5,774	2,148,464
1953	137,337,975	111,179,210	1,703,984	8,050,829	4,485,000	3,565,829	5,561	1,629,932
1952	129,184,661	104,285,545	1,630,415	6,597,503	3,257,000	3,340,503	5,798	1,533,060
1951	128,284,627	103,238,890	1,470,105	6,524,939	2,954,000	3,570,939	5,837	1,498,526
1950	105,314,604	84,441,016	1,253,112	6,273,715	2,377,000	3,896,715	5,693	1,467,580
1949	96,066,589	77,694,162	1,016,788	3,937,379	1,521,000	2,416,379	4,380	1,410,818
1948	99,580,268	78,682,562	1,146,767	4,184,451	1,544,689	2,639,762	4,201	1,410,264
1947	97,248,511	78,142,458	883,900	4,504,292	1,937,792	2,566,500	3,982	1,409,836
1946	75,367,861	61,133,798	547,675	4,962,495	2,207,123	2,755,372	3,696	1,408,642
1945	61,122,583	51,177,677	401,921	4,284,949	3,174,200	1,110,749	3,364	1,254,782
1944	53,474,786	44,716,808	348,333	4,010,061	3,002,650	1,007,411	3,254	1,254,782
1943	48,990,794	40,886,381	308,735	4,165,836	2,936,700	1,229,136	3,207	1,254,782
1942	39,949,226	33,738,749	561,695	3,171,773	2,148,400	1,023,373	2,857	1,254,346
1941	28,703,862	23,729,198	326,508	1,573,851	509,700	1,064,151	2,768	1,253,342
1940	20,063,446	17,462,085	267,263	911,617	159,300	752,317	2,738	1,255,432

* *Fiscal year changed to end July 31st.*
** *Fiscal year (1939 to 1960, inc.) ended October 31st.*
*** *Reflects two-for-one split, March 9, 1956.*
**** *Fiscal year, previous years' range was calendar year.*

Earnings Per Common Share	*Total Taxes Per Common Share*	*Dividends Per Common Share*	*Cash Flow Per Common Share*	*Book Value Per Common Share*	*Year's Price Range, Per Common Share*	*Long-Term Debt*	*Working Capital*	*Net Worth*	
$2.76	$5.39	$1.60	$6.31	$24.04	$40⅞-$34	$70,512,000	$185,793,476	$131,391,005	**1964**
1.90	3.82	1.60	3.41	21.92	38¼- 33⅜	47,779,959	145,222,480	127,766,842	**1963**
1.95	3.88	1.60	3.54	22.38	42⅜- 33⅜	54,572,000	127,930,284	103,492,285	**1962**
2.02	3.34	1.60	3.34	22.84	39⅜- 25¾****	40,789,000	113,888,645	98,617,656	**1961**
1.75	3.82	1.52½	3.02	22.20	40⅞- 30½	29,384,000	95,320,592	95,858,951	**1960**
2.67	4.36	1.50	4.09	20.07	40⅞- 27	27,625,000	84,803,414	75,831,613	**1959**
1.76	3.50	1.50	3.48	19.01	27¼- 20¼	28,000,000	75,359,884	62,841,115	**1958**
1.97	3.76	1.50	3.54	18.66	27¼- 21¼	28,000,000	72,989,053	62,740,519	**1957**
2.13	3.35	1.43¾	3.48	18.23	33¼- 24½	24,300,000	66,863,972	61,806,667	**1956**
2.31	3.39	1.25	3.59	16.71	31⅞- 24⅞	20,000,000	51,849,003	43,097,524	**1955**
2.11	3.11	1.25	3.36	15.64	25¾- 20½	12,100,000	43,300,509	41,049,121	**1954**
2.15	3.68	1.25	3.19	15.30	25½- 20⅜	9,800,000	30,895,640	29,125,853	**1953**
2.06	2.98	1.25	3.12	14.56	20 - 18¼	10,000,000	29,301,515	27,140,887	**1952**
2.25	2.81	1.25	3.23	13.56	19⅜- 17	10,000,000	29,109,450	25,243,208	**1951**
2.52	2.30	1.25	3.37	12.40	19⅞- 15⅛	7,472,048	25,232,873	23,233,487	**1950**
1.57	1.64	1.25	2.02	10.64	15⅛- 12	7,472,048	22,718,934	20,155,651	**1949**
1.73	1.68	1.25	2.11	10.31	15¾- 12½	7,472,048	22,733,292	19,749,974	**1948**
1.67	1.95	1.25	1.89	9.81	18½- 13	—	16,002,686	19,225,654	**1947**
1.88	2.05	.80	2.07	9.37	23½- 14½	—	16,413,681	18,692,768	**1946**
.86	3.01	.50	1.00	7.08	15½- 9½	5,000,000	12,877,819	9,382,976	**1945**
.77	2.83	.50	.91	6.73	9⅞- 7⅜	2,200,000	9,496,769	8,939,322	**1944**
.95	2.76	.50	1.11	6.48	7⅜- 5	2,350,000	9,681,569	8,618,858	**1943**
.79	2.07	.50	1.18	6.03	5 - 4⅛	2,500,000	9,405,049	8,054,660	**1942**
.82	.68	.45	1.09	5.75	5¾- 4⅛	—	6,499,224	7,693,942	**1941**
.57	.34	.50	.80	5.38	7⅜- 5	—	6,141,485	7,243,137	**1940**

Figures in certain columns have been adjusted in accordance with the new accounting procedures mentioned on page 3.

THIS IS GENESCO . . . 1964

manufacturer and retailer of apparel and footwear,

employing approximately 43,000 men and women

in more than 90 plants and offices throughout the world,

manufacturing 'Everything to Wear' for the entire family,

sold in more than 15,000 retail stores in each of the 50 states,

including approximately 1,500 GENESCO-*owned stores and leased departments throughout the United States and Canada.*

To American women, GENESCO may mean one of the twelve Bonwit Teller stores in major cities, or such famed specialty shops as New York's Henri Bendel and Cincinnati's Gidding-Jenny. Or it may mean shoes by I. Miller, Dior, Mademoiselle or Mannequin. The American woman knows such GENESCO-manufactured products as Formfit/Rogers foundation garments and lingerie. These are only a few of the names that make GENESCO a synonym to women for 'Everything to Wear.'

To the American man, GENESCO may be Johnston & Murphy, Jarman, Fortune, Flagg Bros., Hardy or Douglas shoes. Or perhaps one of the three chains of men's stores: Whitehouse & Hardy, Roger Kent or Frank Bros.-Fenn-Feinstein. And a host of others.

Boys and girls are familiar with such GENESCO footwear as Number 26, Acrobat, or Storybook. The Company has a large and growing group of family footwear stores from coast to coast; and in the variety store field the entire family shops at Kress and Elmore stores.

Each week considerably more than a million people buy GENESCO-manufactured products, which also include sportswear, men's underwear, under apparel and intimate wear for young women and teenagers, perfumes and soaps.

Your interest in GENESCO may be in other areas: one who wants a career in manufacturing, retailing or merchandising; or as a broker, banker, or corporate executive who sees a progressive, financially sound Company that has paid dividends for more than 30 years and whose sales and profit growth have been outstanding.

GENESCO IN MANUFACTURING

Apparel for Men:

L. Greif & Bro., leading manufacturer of men's clothing, producing a complete line of men's suits, topcoats, sport coats, and slacks. Greif suits range from $55 to $105. Clothes are sold under the Griffon label, in better stores throughout the country, or under the label of the store itself. Greif's thirteen plants are in Virginia, Pennsylvania and Maryland.

English American Tailoring Co., manufacturer of individualized, made-to-order clothes sold in specialty and department stores, and through haberdashers and tailors, usually under the store's label. Suits sell in the $90 to $135 range, and are manufactured in Greif plants.

Fenn-Feinstein, custom-tailoring operation for GENESCO's Frank Bros. stores in four cities. Suits sell from $210 to $350. Customers select from bolts of fine imported or domestic materials. Plant is in New Haven.

Ainsbrooke Corporation, large manufacturer of men's and boys' underwear, pajamas and dress shirts. Products are generally sold under private label names. There are six plants in Illinois, Pennsylvania, Arkansas and New York.

Rutledge Manufacturing Company makes pajamas for women, sold in department stores under private labels. Its plant is in Baltimore.

The GENESCO *Building, on New York's Fifth Avenue, at 57th Street. The Eastern offices of the Company occupy the second and third floors; an I. Miller store is on the corner; nearby is* GENESCO's *specialty store, Henri Bendel, on West 57th Street; across the street on Fifth Avenue is the main store of Bonwit Teller; and diagonally opposite, on East 57th Street is Frank Bros.-Fenn-Feinstein.*

Color swatches and a selection of men's suits at the New York offices of Phoenix, Inc., manufacturer of medium-priced clothes.

J. M. Wood Mfg. Co., Inc. manufactures work and leisure clothes under the name "Wood of Texas," as well as under private labels. There are three plants in the Waco (Texas) area.

Phoenix, Inc. manufactures men's clothing and sportswear, sold in stores throughout the United States in the $55 to $80 price range. Phoenix has two plants in Pennsylvania.

Confezioni San Remo, S.p.A. is one of Italy's largest manufacturers of men's and boys' ready-to-wear suits, trousers and overcoats. Clothes are sold in Italy, Germany, Holland, and Belgium. San Remo has three plants.

ICS Custom Shirts, manufactured by GENESCO, and sold in the Company's men's stores as well as many other men's stores from coast to coast. The ICS factory is in New Jersey.

One of the three modern plants of Confezioni San Remo, S.p.A., Italian manufacturer of men's and boys' ready-to-wear suits, trousers and overcoats.

Chiyoda Shoe Company, Tokyo, has been manufacturing Jarman shoes for more than fifteen years. Their newest plant is less than a year old.

A gown and peignoir being modeled at the new Formwear offices in New York. Formwear is the sales organization for Formfit/ Rogers foundationwear and lingerie and Rutledge pajamas.

Apparel for Women:

GENESCO's intimate wear division consists of Formfit Manufacturing, Kingsboro Manufacturing, and Formwear Marketing. The total volume is perhaps the largest intimate apparel operation in the world with a full line of corsetry, lingerie and pajamas. Foundationwear and lingerie are packaged and advertised under the label Formfit/Rogers.

Well-known brand names of Formfit/Rogers are sold in department, specialty, and women's apparel stores. In addition to Formfit/ Rogers, Formwear markets Little Miss Rogers lingerie for juniors and children, and Bobbies pre-teen foundationwear.

Kingsboro manufactures lingerie and sleepwear in three plants in Tennessee, one in Mississippi and one in Maryland, while Formfit Manufacturing produces foundationwear in seven plants in Illinois, Indiana and Nebraska.

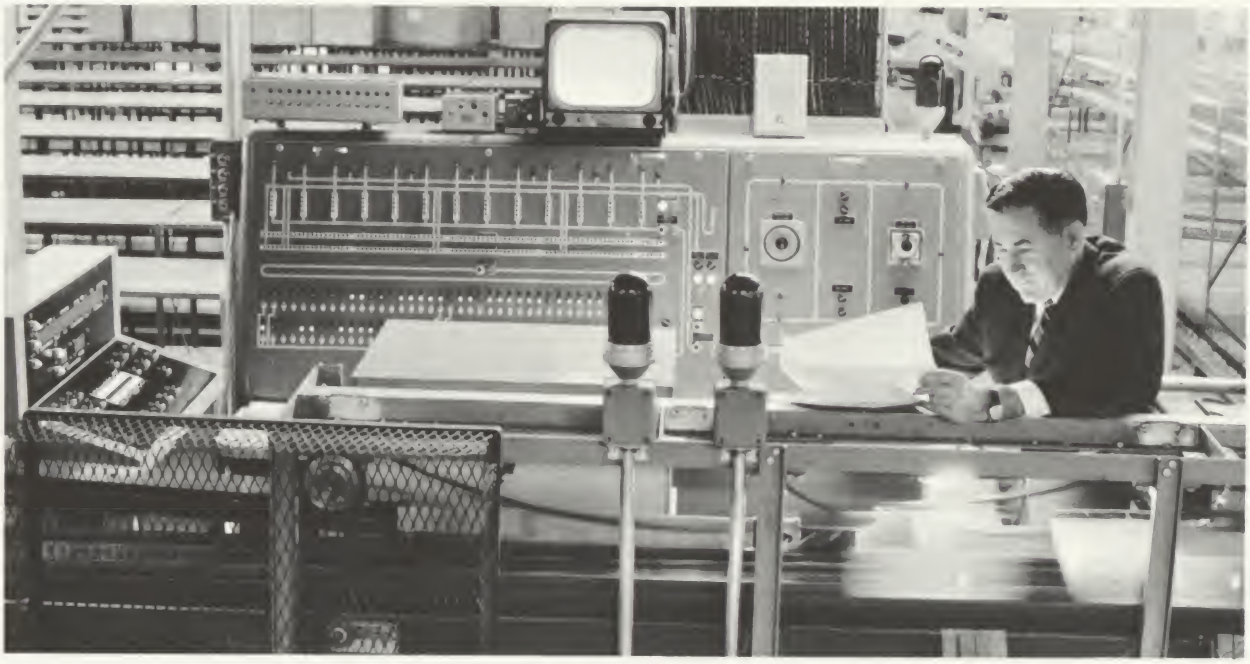
The Formintern Division of the Transnational Group manufactures and markets intimate apparel in Europe, Latin America and Australia as well as in Canada. There are nine Formintern plants in France, England, Australia, Canada, Jamaica, Colombia, Sweden, Guatemala and Venezuela.

Apparel for the Family:

Flagg-Utica manufactures a wide variety of knitwear and knit fabrics, primarily in cotton underwear, sports shirts and sweat shirts, sold to independent retailers, chain stores and wholesale distributors.

Its divisions manufacture cotton yarn, thermal cloth and backing yarn; double knit fabrics for women's dresses, suits and coats; industrial knit fabrics for the automotive, upholstery and apparel fields; thermal and staple underwear for men and boys under the Bodygard and private labels; popular-priced men's and boys' lightweight knit briefs, athletic shirts and T-shirts; fashion-knitted sportswear, including sport shirts for men and boys and knit coordinates for women and children; and underwear and sleepwear for children. Many Flagg-Utica-manufactured and other products are distributed by its subsidiary, Brown-Durrell, to 3,500 independent department and specialty stores under the Gordon label.

There are eleven plants: in Pennsylvania, Georgia, Alabama, North Carolina and New York.



The control panel at Genstar, the new distribution terminal in GENESCO *Park, Nashville. It was described by Business Week magazine as "one of the best examples in industry . . ." Candler Butler, Jr., a* GENESCO *Vice President, is checking reports.*

Footwear for Men and Boys:

The best-known name in the men's higher-priced footwear field is *Johnston & Murphy,* familiar to Americans for more than a century. J & M shoes are leaders in style and quality, retailing from $25 to $135. Shoes are sold under the store's name in Saks Fifth Avenue, Abercrombie & Fitch, Neiman-Marcus, Brooks Brothers and many other fine stores.

Jarman shoes retail from $11 to $25 and are sold in about 4,200 stores. There are 72 Jarman shoe stores and leased departments from coast to coast. Jarman boys' shoes sell at $9 and $10.

Douglas, also more than a century old, has a complete line of men's and boys' work and dress shoes from $8 to $17.

Other well-known GENESCO men's and boys' shoes are Fortune, popular-priced for boys and young men; Cedar Crest, rugged work and hunting boots, and leisure wear shoes; and Sandy McGee, a lower-priced line for discount and basement stores.

GENESCO has ten plants producing shoes for men and boys: in Alabama, Georgia and Tennessee.

Footwear for Women, Girls, and Children:

In the high-fashion field, GENESCO markets many of the best-known women's brands, such as *I. Miller, Dior, Mademoiselle, Ingenue* and *Mannequin.* Prices are from $15 to $50.

The Kingsboro Manufacturing Auto-Vey system, on which a workload may process on any one or combination of conveyors. The plant is in McMinnville, Tennessee.

The most recent development in modern footwear, the Genlite process, developed by GENESCO. *Shoes are made so that the bottom and a major portion of the upper is a single piece of material.*

The famed designer, Hubert de Givenchy, whose fragrances have achieved world renown, has created a cosmetic line to be distributed by Vaness Products, who also distribute Millot and Lubin fragrances.

Andrade & Co. of Honolulu, Hawaii, operate a leading men's apparel store, as well as specialty shops for both men and women. Andrade features Johnston & Murphy shoes and Greif men's suits, sold under the Andrade label. Their resort shops feature both J & M After Hour Casuals and Renegade Casuals for men.

Typical of low-priced, high-quality women's shoes are *Charm Step,* specializing in flats, casuals, and heels, sold through independent retailers, small chains and large department stores. In the medium price field are *Valentine, Number 26, Datebook, Cover Girl, Fortunet* and *Vogue.*

Twelve plants in Kentucky, Massachusetts, Tennessee and Pennsylvania manufacture women's shoes, while four plants in Tennessee and Georgia manufacture children's shoes.

A Canadian division, *The John Ritchie Company, Limited,* manufactures shoes under the Ritchie brand, sold in stores throughout Canada.

GENESCO IN RETAILING

Specialty Stores for Women:

Most widely known are the *Bonwit Teller* stores which provide women with dresses, furs, career clothes, sportswear, lingerie, hats, shoes, luggage, gifts, handbags and other accessories, in a wide price range. There are twelve Bonwit stores: New York, Boston, Chicago, Cleveland, Palm Beach, Philadelphia, Manhasset (Long Island), Oak Brook (Illinois), Short Hills (New Jersey), White Plains (New York) and Jenkintown and Wynnewood (Pennsylvania).

Henri Bendel on 57th Street, New York, is world-famous for its understated fashions catering to women whose leadership influences the clothes worn by women in all walks of life. Bendel is composed of many shops-within-a-store.

Gidding-Jenny, Cincinnati, is one of the outstanding specialty stores

A section of the newly redesigned Fifth Floor at Bonwit Teller's Fifth Avenue and 57th Street store, features sportswear.

The Port of Call Shop, in Henri Bendel, on 57th Street, New York, has exotic merchandise collected from all over the world.

Cincinnati's finest specialty shop, Gidding-Jenny, caters to that area's most discriminating women.

in the Midwest, primarily appealing to discriminating women through many exclusive designer lines.

Men's Wear Stores:

Frank Bros.-Fenn-Feinstein caters to the well-dressed man whose taste is expensive and conservative. In addition to its regular lines of high quality clothes, the stores emphasize the custom tailoring of Fenn-Feinstein. Stores are in New York, Chicago, New Haven, Palm Beach, White Sulphur Springs (West Virginia) and Hot Springs (Virginia).

Whitehouse & Hardy stores appeal to the fashion-conscious man who insists on quality clothing and shoes, in good taste, at reasonable prices. Prominent brands sold at Whitehouse & Hardy include Johnston & Murphy shoes and Burberry raincoats. Two Whitehouse & Hardy stores are in midtown Manhattan, others in Detroit, Fort Lauderdale, Short Hills, as well as a shoe store in

Mallernee's two Nashville stores are among the most outstanding men's wear shops in the South.

New York.

Roger Kent stores offer a complete line of men's wear styled to the natural shoulder customer, at the popular price level. Jarman shoes are sold at all Roger Kent stores: five in New York, Boston, Philadelphia, New Haven, White Plains and Valley Stream (Long Island).

Mallernee's two stores in Nashville sell high quality merchandise and stress conservative, natural shoulder apparel in the medium to higher price ranges.

Footwear Stores for Women:

The best-known of GENESCO shoe stores for women are those of *I. Miller,* specializing in higher-priced quality fashion shoes and casuals, featuring *I. Miller, Evins, Ingenue,* and *Millerkins* brands. The stores also sell hosiery, handbags, gloves, jewelry and perfume in 25 stores and leased departments in New York, Pennsylvania, Florida, Illinois, Maryland, Ohio, Massachusetts and

The Galleria of the I. Miller salon in the GENESCO *Building, New York. In addition to imported footwear, the Galleria has one-of-a-kind boutique items.*

One of the newly redesigned Wise Shoe stores, featuring medium price shoes for women.

A typical lunch counter in a Kress variety store.

Washington (D. C.) and more than 100 independently owned stores.

Holiday and *Wise* shoe stores carry smart casual and dress shoes ranging from $5 to $9, in more than 80 stores in the United States.

Rayne-Delman, affiliated with GENESCO, has the world's finest shoes in outstanding salons in New York and other cities. Shoes are designed in New York, London and Paris.

Footwear Stores for Men and Boys:

Flagg Bros., 175 stores in principal cities, catering to young men with popular-priced shoes at $10 and $11.

John Hardy, 130 stores for the mass market at $7.70 for men. Boys' shoes sell from $3.50 to $5.70.

Jarman Shoe Company, 72 stores and leased departments, including 11 well-known *John Ward* stores in New York, Philadelphia, Boston and Valley Stream.

Murphy, 54 leased departments in outstanding men's stores throughout the country, featuring Johnston & Murphy shoes.

Footwear Stores for the Family:

Berland Shoe Company, 117 stores under the names of Berland and Allen, with 35 stores carrying popular-to-medium-priced shoes for the entire family. Stores are generally in the mid-continent area from the Canadian to the Mexican border.

Innes Shoe Company, medium-to-higher-priced shoes in Southern California stores; *Sommer & Kaufmann,* popular stores in the San Francisco Bay area. Innes and S & K family stores sell GENESCO and other brands of shoes.

Agnew-Surpass, Canada's largest shoe retailer, operates 165 family shoe stores in major cities in ten provinces; 68 in shopping centers. Men's shoes are priced to $15, women's to $10, and children's to $7.

Variety Stores:

Kress is one of the nation's largest and best-known variety store chains with almost 300 stores (125 self-service) in 30 states. *Elmore* has more than 70 stores in the South.

William J. Thrift operates junior-type apparel stores, selling merchandise at low prices in Tennessee and Alabama.

In these pages we have attempted to describe and show you some of the many facets of GENESCO. Not all divisions or retail stores have been listed. For additional information please write to Maxwell E. Benson, GENESCO Inc., 111 Seventh Avenue North, Nashville, Tennessee 37202.

STANDARD RETAILING AND TRANSNATIONAL GROUPS

E. DeVaughn Woods, Group Executive

BONWIT TELLER COMPANY

Women's fine specialty apparel stores.
William Leigh Smith, President

New York, Chicago, Cleveland, Boston, Palm Beach, Manhasset (L.I.), White Plains (N.Y.), Short Hills (N.J.) and Oak Brook (Ill.). Philadelphia, Jenkintown and Wynnewood (Pa.) — Mildred Custin, President

HENRI BENDEL, INC.

Outstanding specialty store for women; on New York's fashionable 57th Street.

Geraldine Stutz, President

GIDDING-JENNY, INC.

Cincinnati's finest women's specialty store.

Bertram E. Fishel, Chairman

I. MILLER & SONS, INC.

Women's top quality fashion shoe salons in New York and other major cities. Principal lines are I. Miller, Evins, Ingenue and Millerkins. I. Miller shoes are also sold in outstanding stores throughout the country.

James H. McIlhenny, President

R.A.M.—RETAIL APPAREL FOR MEN

Four chains of men's clothing stores (Frank Bros.-Fenn-Feinstein, Roger Kent Whitehouse & Hardy, Mallernee's) in New York and other cities.

Nicholas Parker, President

INTERSTATE SHOE CO.

Family shoe stores and leased shoe departments from coast to coast, including Blue Ridge Shoe Company, C. Edward Brittain, President; Innes Shoe stores in the Los Angeles area; and Sommer & Kaufmann, in the San Francisco area.

Bruce C. Allbright, Jr., President

VANESS PRODUCTS, INC.

Distributors of perfumes and cosmetics.

Helen Van Slyke, President

RAYNE-DELMAN SHOE COMPANY (Affiliated)

Delman — top quality women's fashion shoes. Salons in New York and other cities; design studios in New York, London and Paris.

Edward Rayne, President

CONFEZIONI SAN REMO, S.p.A. (Affiliated)

Italian manufacturer of men's and boys' ready-to-wear suits, trousers and overcoats.

Sergio Comunello, Managing Director

FORMINTERN

Foreign operations of intimate apparel division.

Frank J. Culhane, President

INTERCONTINENTAL SHOE CORPORATION

Provides technical and merchandising assistance to licensed manufacturers throughout the world.

H. Stephan Klausner, President

Standard Retail Group

E. DeVaughn Woods
26 years

William Leigh Smith
2 years

Geraldine Stutz
9 years

Bertram E. Fishel
17 years

James H. McIlhenny
14 years

Nicholas Parker
4 years

Bruce G. Allbright, Jr.
15 years

Helen Van Slyke
4 years

Transnational Group

Edward Rayne
17 years

Frank J. Culhane
9 years

Sergio Comunello
5 years

H. Stephan Klausner
15 years

FOOTWEAR MANUFACTURING & DISTRIBUTION GROUP

H. Nelson Carmichael, Group Executive

H. Nelson Carmichael
28 years

Charles W. Cook
33 years

Bernard E. Reed
40 years

Ralph H. Stollmack
25 years

Edward W. Graham, Jr.
18 years

Duke J. Rose
14 years

REPUBLIC SHOE COMPANY

Wholesale shoe distributor serving private label volume accounts.

Charles W. Cook, President

GESCO MANUFACTURING

James H. Cheek, Jr., President

Pyramid Shoe Manufacturing Company

Plants in Southern states, manufacturing women's and children's shoes.

Bernard E. Reed, President

Triangle Shoe Manufacturing Company

Plants in Southern states, manufacturing men's and boys' shoes.

C. Wilbon Marlin, President

Eastern Shoe Manufacturing

Manufacturing plants in Pennsylvania and New England.

J. DeWitt Smith, Division Manager

EMPIRE SALES COMPANY

Ralph H. Stollmack, President

Carlisle Shoe Company

Distributors of fine women's high fashion shoes including nationally advertised Mademoiselle. Sold in fine stores throughout the United States.

Warren C. Kolkebeck, President

Mannequin Shoe Company

Women's fashion shoes in medium price range, nationally advertised and sold to fine stores throughout the country.

Philip G. Shank, President

JARMAN SHOE COMPANY

Nationally advertised men's dress shoes.

Edward W. Graham, Jr., President

Jarman Retail Company

Men's retail shoe stores and leased departments.

Wesley R. Thompson, Vice President

JOHNSTON & MURPHY SHOE COMPANY

Fine quality J & M and Frank Bros. shoes for men.

Duke J. Rose, President

Murphy Retail Company

Operates stores and departments featuring Johnston & Murphy shoes.

James A. McCann, Vice President

ZENITH SHOE COMPANY
Houghton D. Vaughn, President

Dominion Shoe Company
Wholesale shoe distributor serving private label volume accounts.
John W. Bracewell, President
Howard D. Baldridge, Vice President

Sentry Shoe Company
Wholesale shoe distributor serving private label volume accounts.
William Lyle Hammond, President

Kleven Shoe Sales Company, Inc.
Women's private brand fashion shoes.

BMC SHOE COMPANY
J. William Fite, President

Charm Step Shoe Company
Manufacturer of popular-priced women's shoes for the independent trade.
Robert L. Richter, President

Valentine Shoe Company
Nationally advertised women's fashion shoes.
Sidney A. Smith, President

Glendale Shoe Company
Low heel fashion shoes for young women of all ages under trade names of Fortunet and Cover Girl.
William W. Wells, President

Bellwood Shoemakers
Women's popular-priced shoes for the department store and independent trade.
William C. Cook, President

Fortune Shoe Company
Fortune and Davidson shoes for men and boys.
Charles E. Horton, President

Douglas Shoe Company
Men's and boys' dress and service shoes.
John P. Gifford, President

Cedar Crest Shoe Company
Men's and boys' service, dress and special purpose shoes and boots.
Harry G. Clark, President

Hillwood Shoe Company
Men's and boys' shoes in the popular price range.
W. Thomas Bowers, President

Service Retail, Jack K. Rhodes, Manager

YOUNG TIMER SHOE COMPANY
Children's and juvenile shoes of several types in various price ranges.
William W. Earthman, President

SALES COORDINATION, George Q. Langstaff, Jr., Director

PRODUCT DEVELOPMENT AND TREND DESIGN, Joel Glassman, Director

DISTRIBUTION STAFF, John A. Ball, Vice President

Houghton D. Vaughn
34 years

J. William Fite
16 years

James H. Cheek, Jr.
18 years

William W. Earthman
16 years

George Q. Langstaff
16 years

C. Wilbon Marlin
33 years

Joel Glassman
8 years

UNIFIED RETAILING GROUP

William M. Blackie, Group Executive

William M. Blackie
36 years

J. Owen Howell, Jr.
17 years

Louis P. Johnson
31 years

Parks C. Runyon
23 years

William A. Willis, Jr.
29 years

K. R. Gillelan
43 years

Stanley W. Nussbaum
32 years

Maurice Miller
16 years

Joe B. Long
26 years

S. H. KRESS AND COMPANY

Variety store chain, in the East, South, Southeast, Southwest and on the Pacific Coast.
Louis P. Johnson, President

V. J. ELMORE

Variety store chain, primarily in the South.
William A. Willis, Jr., President and Treasurer

NATIONWIDE SHOE COMPANY

Flagg Bros. shoe stores: footwear particularly designed for young men (Edward C. Jones, General Manager); Holiday and Wise shoe stores; medium-priced women's fashion shoes (Ray G. Manning, General Manager).
J. Owen Howell, Jr., President

AGNEW-SURPASS SHOE STORES, LTD.

Coast-to-coast chain of Canadian family shoe stores.
Keith R. Gillelan, President

The John Ritchie Company, Limited

H. Helier Gibaut, President

BERLAND SHOE COMPANY—ALLEN STORES

Women's popular-priced retail shoe stores and departments.
Stanley W. Nussbaum, President

HARDY SHOE STORES

Popular-priced high-value men's retail shoe stores.
Joe B. Long, President

BELL BROTHERS, INC.

Popular-priced family shoes for men, women and children.
Parks C. Runyon, President

WILLIAM J. THRIFT COMPANY

Low mark-up apparel stores.
Maurice E. Miller, President

UNDER APPAREL GROUP

M. S. Wigginton, Group Executive

INTIMCO
Sigmund W. Kunstadter, President

Formwear Company
Sales division of Formfit, Rogers lingerie, Rutledge pajamas.
Richard H. Eckhouse, President

Formfit Manufacturing Company
Manufacturer of women's foundation garments.
John W. Kunstadter, President

Kingsboro Mills
Manufacturer of fashion lingerie and pajamas.
W. Gregory Quick, President

FLAGG-UTICA CORP.
Manufacturer of knitted fabrics, yarns, underwear and outerwear.
M. E. Eisenberg, President

AINSBROOKE CORP.
Manufacturer of men's and boys' underwear, pajamas and dress shirts.
Irving Flamberg, Chairman

OUTER APPAREL AND UNIVERSAL GROUPS

Sam A. Buchanan, Group Executive

L. GREIF & BRO.
Manufacturer of men's clothes in the higher and medium price ranges.
David L. Greif, II, President

English American Tailoring Co.
Manufacturer of individualized, made-to-order men's clothes.
Mark J. Sloman, Jr., President

PHOENIX, INC.
Manufacturer of medium-priced men's clothes.
Alexander Lerner, President

J. M. WOOD MFG. CO. INC.
Manufacturer of work and casual clothes for men.
J. Carroll Wood, President

FOOTWEAR SUPPLY
Capitol Products (V. J. Johnson, Jr., President); General Adhesives & Chemical Co. (G. Warren Gregory, President); Southern Sole Company (J. V. Nipp, President); Whitehall Leather Company (Ernest H. Stein, President)

LEATHER TRADING COMPANY
Upper and sole leather contract operations.
Walter E. Steele, President

M. S. Wigginton
21 years

Sigmund W. Kunstadter
42 years

Richard H. Eckhouse
35 years

W. Gregory Quick
15 years

John W. Kunstadter
13 years

Irving Flamberg
15 years

M. E. Eisenberg
22 years

Sam A. Buchanan
29 years

David L. Greif, II
15 years

Alexander Lerner
19 years

J. Carroll Wood
30 years

Franklin M. Jarman
7 years

Candler W. Butler, Jr.
24 years

James P. Saunders
33 years

Jewett T. Flagg
36 years

R. Joseph Robinson
15 years

J. Stewart Bronaugh
17 years

William H. Cope
1 year

CENTRAL FINANCE AND CONTROL

Franklin M. Jarman, Financial Vice President
James P. Saunders, Vice President
R. Joseph Robinson, Treasurer
Earl L. Britain, Director of Real Estate

CENTRAL MARKETING AND RETAIL COORDINATION

M. S. Wigginton, Executive Director
J. Stewart Bronaugh, Vice President — Marketing
William H. Cope, Vice President – Retail Coordination

CENTRAL MANPOWER AND TECHNICAL COORDINATION

Candler W. Butler, Jr., Executive Director
George W. Collins, Director of Manpower
Kirk H. Low, Group Manager
C. A. Thompson, Jr., Director of Management Engineering
Roger A. Neidel, Director of Research
S. R. Gorin, Director of Technical Services
George E. Stone, Jr., Director of Building Services
E. F. Wager, Director of Traffic

ORGANIZATION DEVELOPMENT

Jewett T. Flagg, Director of New Business
Maxwell E. Benson, Director of Public Relations and Assistant to the Chairman

The years of service for Group executives appear under their photographs. The length of service for members of the Board of Governors whose photographs are not in these pages is:

Noble C. Caudill	31 years
W. Maxey Jarman	40 years
I. M. Kay	40 years
J. Harlan Lawson	40 years
Paul H. Quick	43 years
W. H. Wemyss, Sr.	40 years
Ben H. Willingham	31 years

Corporate Offices:
111 Seventh Avenue, N.
Nashville, Tennessee 37202

730 Fifth Avenue
New York, N. Y. 10019

Transfer Agents:
Common stock and Preferred stock:
Morgan Guaranty Trust Company
New York, N. Y.

First American National Bank
Nashville, Tennessee

Registrars:
Common stock and Preferred stock:
Chemical Bank New York Trust Company
New York, N. Y.

Third National Bank in Nashville
Nashville, Tennessee

Annual meeting of stockholders:
December 7, 1964

GENESCO